



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

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WIFA Emergency Funding Authorization Bill Signed into Law

PHOENIX – Governor Janet Napolitano signed into law today emergency funding authorization legislation that allows the Water Infrastructure Finance Authority (WIFA) of Arizona to enter into short-term emergency loan agreements with political subdivisions or tribes.

“It is extremely important to provide funding quickly to communities during emergency situations,” said WIFA Chairman Steve Owens, who is also Director of the Arizona Department of Environmental Quality. “This legislation will allow WIFA to assist communities in a time of need.”

The purpose of the emergency funding loans is to provide assistance to communities for the design, redesign, engineering, reengineering, construction or reconstruction of drinking water or wastewater systems that have failed as the result of a disaster, a natural disaster or catastrophic event such as flooding. The event must be declared an emergency by the governor or the Federal Emergency Management Agency (FEMA) in order for WIFA to authorize emergency funding.

“This legislation allows WIFA to provide communities with the most effective use of the state’s water infrastructure funding resources in times of an emergency,” said WIFA Executive Director Jay Spector.

The emergency loans will be available for terms that are less than one year. Communities may be awarded up to \$250,000 in financial assistance from WIFA in an emergency.

To view the legislation, refer to Arizona Revised Statutes Title 49, Chapter 8, Article 2, section 49-1269.

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ABOUT THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA

The Water Infrastructure Finance Authority of Arizona maintains and improves water quality in Arizona by providing communities and private water systems with access to low-interest financial assistance and technical assistance needed for basic water infrastructure. WIFA's funds are capitalized by contributions from the US Congress and the state of Arizona. As a leader in water infrastructure finance, WIFA has become a premier financial institution both in Arizona and nationally. Visit WIFA’s Web site at www.azwifa.gov.